App. F. IX-4

Previous References

1930
(9.7)

File No. 6 - 30

Serial Nos. ~~32 to 52~~
32, 33, 39, 40, 41, 49 to 50

P. 19
(E)

Later References

PRESERVED

General and Revenue Secretariat.

Serial Nos. 7

Part B for November 1930

SUBJECT.

Brokerage payable to co-operative societies on the amounts subscribed by & through them to the new loans without prescribing any limit

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50) To, Comptroller & Registrar of Cooperative Societies in mysore.

No H. 3739 (7) 24-10-1930.

Sanction issued above

31/11/30

1458/31

App. F. III—2]

General and Revenue Secretariat 9 7 | File No. 6 of 193 0

Serial No.

3643/29

Para 24 of the loan Notification provides for payment of Brokerage at ½ percent to recognized Brokers Banker during the whole period of After.

In the case of the 1930 loan, the Commission of ⅛ th percent was allowed to Cooperative Societies (Flag I) generally. Normally the limit of Rs 50, over appears to have been dropped on the consideration that the Cooperative Society in question is not entirely a Banking Institution but combines other activities as well, such as Shops etc and as such some distinction was evidently meant.

But as the Society appears to have done this as part of its Banking business, whether all banking institutions may not be placed on a footing of equality so far as payment of remuneration is concerned is the consideration.

7 Secy, 26.9.30

The Comptr and the Regr C. S. pass for reconsideration of above.

Their recommendations may be awaited and brokerage may be allowed at ½% irrespective of the limit to Coop^e institutions doing banking business.

3rd Member 17.10.30

OFFICE OF THE THIRD MEMBER OF COUNCIL
21 OCT. 1930
No. 1026

Note—Contn. Sheet

WD 02328—GPB—10,000—22-4-30

4

File No .of 192

General and Revenue Secretariat

Serial No.

Draft Subd

NW 21/10

Note—Contn. Shee

Copy of the Letter No.V.R.55 dated 20th August 1930 from the Bangalore City Co-operative Society. Ltd., New Tharagupet, Bangalore City, to the Comptroller, to the Government of Mysore, Bangalore.

In enclosing herewith Form of application to the "Mysore Government Five-and-half per cent Bonds 1938", together with a cheque No. A996077 on the Bank of Mysore, Ltd., drawn in your favour for Rs.30,000/-, (Rupees Thirty-thousand only), I have the honour to infrom you that on previous occassions when the Co-operative Societies invested their moneys in Government Securities, brokerage at ½th per cent on their investments were paid, and I trust that this time also the same concession will be allowed. In addition, I may also be permitted to say, that this Society is doing Banking business, and as such they are entitled to brokerage as Bankers, in terms of the Notification dated 11-8-1930, Rule 24. Under these circumstances, I request that you will be pleased to send us the cheque for brokerage in due course. Please acknowledge receipt.

"Copy"
D. Lakshminarasimhaiya
19.9.30
Secretary-in-Chief - B.C.S.

8th September

H 1820/

S. Shamanna, Esq., B.A.,
Comptroller to Government.

With reference to your letter No.751/S.L. dated 1st September 1930, I am directed to state that Government approve of your proposal to permit co-operative Societies during banking business to claim brokerage under para 24 of the Notification, provided that the amount total/subscribed for by and through them is not less than Rs 50,000/-.

I have the honor to be,
Sir,
Your most obedient servant,

For Financial Secretary to Government

WW

S.R.-2

8

Appendix F G—1

SUBJECT.....

.....

.....

Section G.J

File No. 6.30

Serial No. 33

No. G 1820/

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the 193 .

To The Comptroller to Govt

Date of issue 8.9.30

Signed by MCSR

Sir,

With reference to your letter no. 751/S.2.8 1.9.30, I am directed to state that a commission of 1/8 per cent may be allowed to Cooperative Societies on amounts subscribed by and through them towards the Mysore Loans of 1930, provided that the total amount of subscription subscribed for by and through them is not less than Rs 50000/-

I have etc

Govt. approve of your proposal to permit Cooperative societies during banking hours to claim brokerage under para 124 of the Note

List of enclosures.....

Copied by.....

Examined by.....

W Asst 4/9/30 for Secy to Govt

J 5/9

[over

G.F. 6.30.39

No. 1658(1)

DEPARTMENT OF CO-OPERATION
GOVERNMENT OF MYSORE.

Telegraphic Address:
"CO-OPERT"
BANGALORE

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE.

Dated, Bangalore, 18th September 1930

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE, BANGALORE

18 SEP

KV

To

The Financial Secretary to Government
of Mysore, Bangalore

Sir,

With reference to Rule 24 of Government Notification No.Fl.1076/G.F. 6-30-3 dated 11th August 1930 allowing brokerage at the rates specified therein, on investments made by recognised brokers and Bankers, in the State Loan Bonds of 1930, I have the honour to state that a commission of 1/8 per cent, was allowed to Co-operative Societies as well, in Government Order No.F.L.1581-90/G.F.289-19-2 dated 26th August 1920, on the amounts subscribed by and through them towards the loan floated by Government during 1920. Many Co-operative Societies participated in the loan and availed themselves of the concession offered.

The Bangalore City Co-operative Society has sought for the concession of brokerage on its present investment of Rs.30,000/- in the 5½ % bonds 1938 on the ground that they are doing Banking business and requested me to make a recommendation in the matter. A copy of letter No.247 dated 20th August 1930 is herewith enclosed for information.

I beg to state that the extension of the concession of the commission to Co-operative Societies which are also doing banking business, is very necessary as it will have the effect of stimulating them and their members to subscribe to the new loan. I request, therefore, that the brokerage may be made applicable to investments of Co-operative Societies also, whether made by themselves or through them as on the previous occasion.

I have the honour to be,
Sir,
Your most obedient servant,

K H Ramayya

Registrar.

10/9.

4-T-6-30-33
10

Letter No.247 dated 20th August 1930 from the Secretary, The Bangalore City Co-operative Society,Ltd.,Bangalore City,to the Registrar of Co-operative Societies in Mysore, Bangalore.

****

In enclosing herewith copy of our letter to the Comptroller, Mysore Government, Bangalore, regarding the brokerage to be paid on the Society's Investment of Rs.30,000/- in the 'Five-and-half per cent Bonds 1938," I have the honour to request you to be so good as to recommend to the Comptroller to allow the brokerage fixed in Rule 24 of the Notification No.F.L.60-30-3, dated 11th August 1930, on the Co-operative Societies Investments in Government Securities, just as was done on previous occasions with your support. In addition to this, I may also be permitted to bring to your notice, that this society is doing Banking business and as such they are entitled to brokerage as Bankers, in terms of the Notification dated 11-8-1930, Rule 24.

****
" Copy "

H H Ramaya
Registrar.

H2349 dtd 23/9/30

The Registrar

Co-operative Societies in Mysore. Bangalore.

With reference to your letter No.1658(i) dated 18th September 1930 in regard to brokerage on investments of Co-operative Societies also, I am directed to forward herewith a copy of letter No.Fl.1820/G.F. 6-30-33 dated 8th August 1930 sent to the Comptroller in the matter.

I have the honour to be
Sir
Your most obedient servant,

For Financial Secretary to Government

Age

Appendix F G—1

SUBJECT.....

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Section G. 71

File No. 6-30

Serial No. 40

No. H 2349/G

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *193*

To

The Registrar of

Cooperative Societies in

Mysore

Date of issue.....23.9.30.....

Signed by.....for C. & I. A.

Sir

With reference to your letter

no. 1658(1) dated 18th Sept 1930

in regard to brokerage on investments

of Cooperative Societies also, I am

directed to forward herewith a

copy of letter no. H 1820/G. 71-6-30-

List of enclosures.....338 8.9.30 sent to the Comptroller in the

matter.

I have etc

for H. Secy

Copied by.....

Examined by.....

over

WD 02327—GPB—5,000—15-4-30

No. 1718 C8

Telegraphic Address:
"CO-OPERT"
BANGALORE

DEPARTMENT OF CO-OPERATION
GOVERNMENT OF MYSORE.

OFFICE OF THE REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE.

Dated, Bangalore, 9th September 1930

FROM

K. H. RAMAYYA, ESQ., B.A., BAR-AT-LAW,
REGISTRAR OF CO-OPERATIVE SOCIETIES
IN MYSORE, BANGALORE.

To

The Comptroller to the Government
of Mysore, B a n g a l o r e.

Sir,

With reference to your letter No.909/S.L.dated 10th September 1930, forwarding for circulation amongst important Co-operative Societies in Mysore, a copy of letter No.Fl.1820/G.F.6-30-33 dated 8-9-30 from the Financial Secretary to Government regarding brokerage allowable to Co-operative Societies in Mysore, I have the honour to state that the limit fixed for subscription to get brokerage is apparently too high and that only very few co-operative institutions doing banking business on a large scale can take advantage of the concession. In this connection kind reference is invited to G.O.No.Fl.1581-99/G.F.289-19-12 dated 26th August 1920, wherein Government were pleased to sanction a commission of 1/8 per cent to Co-operative Societies also on the amounts subscribed by and through them without any stipulation regarding the amount to be subscribed for getting brokerage, and it is desirable that the same concession should be made applicable to subscriptions from Co-operative Societies for the present loan also. It may be noted that under para 24 of the Notification the co-operative societies as banking institutions are entitled to the brokerage and that the fixing of this limit of Rs.50,000/- is in fact denying to co-operative institutions the privilege given to ordinary banking institutions. This aspect of the case may be placed before Government and orders obtained., I have addressed the Government separately in the matter.

I have the honour to be,
Sir,
Your most obedient servant,

Sd.- K.H.Ramayya,
Registrar.

16/9..

****

"Copy"

K H Ramayya
Registrar.

G.26-30-49: 15

OFFICE OF THE COMPTROLLER TO THE GOVERNMENT
OF HIS HIGHNESS THE MAHARAJA OF MYSORE,

No. 1202/S.L./Encl.1. *Bangalore, dated* 25th September *1930.*

C.26

From

S. SHAMANNA, Esq., B.A.,
Comptroller to the Government of
His Highness the Maharaja of Mysore,
Bangalore.

FINANCIAL SECRETARY
25 SEP
No.

To

Rajasevaparayana,
Sreenivasa Iyengar, Esq., B.A., B.L.,
Financial Secretary to the Government
of Mysore. Bangalore.

Sir,

Referring to your letter No.Fl.1820/G.F.6-30-33 dated 8-9-1930 conveying approval of Government to allow brokerage to Cooperative Societies doing Banking business provided that the total amount subscribed for by and through them is not less than Rs.50,000/-, I have the honour to enclose herein copy of letter No.1718/C.S. dated 19-9-1930 received from the Registrar of Cooperative Societies in Mysore, stating that the limit fixed is too high and that Cooperative Societies doing Banking business should be given brokerage on the amounts subscribed by and through them without any limit being fixed for the amount subscribed. I agree with the Registrar that they should get brokerage as per para 24 of the loan notification as already stated in the last para of my letter No.751/S.L. dated 1-9-1930. I request that orders of Government may be kindly issued early on the Registrar's letter.

I have the honour to be,

Sir,

Your most obedient servant,

S. Shamanna
Comptroller.

S.S.

Letter No.1718/C.S. dated 19-9-1930 from the Registrar of Cooperative Societies in Mysore, Bangalore, to the Comptroller in Mysore, Banglore

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With reference to your letter No.909/S.L. dated 10th September 30 forwarding for circulation amongst important Cooperative Societies in Mysore, a copy of letter No.Fl.1820/G.F.6-30-33 dated 8-9-30 from the Financial Secretary to Government regarding brokerage allowable to Cooperative Societies in Mysore, I have the honour to state that the limit fixed for subscription to get brokerage is apparently too high and that only very few cooperative institutions doing banking business on a large scale can take advantage of the concession. In this connection, kind reference is invited to G.O. No.Fl.1581-90/G.F.289-19-12 dated 26th August 1920, wherein Government were pleased to sanction a commission of 1/8 per cent to Cooperative Societies also on the amounts subscribed by and through them withoutany stipulation regarding the amount to be subscribed for getting brokerage and it is desirable that the same concession should be made applicable to subscriptions from Cooperative Societies for the present loan also. It may be noted that under para 24 of the Notification, the

the Cooperative societies as banking institutions are entitled to the brokerage and that the fixing of this limit of Rs.50,000, is in fact denying to cooperative institutions the privilege given to ordinary banking institutions. This aspect of the case may be placed before Government and orders obtained. I have addressed the Government separately in the matter.

"Copy".

Superintendent, S.L. Section.

23rd October

H. 3739

S. Shamanna, Esq., B.A.,
Comptroller to Government.

With reference to correspondence ending with your letter No.1202/S.L. dated 25th September 1930 in regard to the brokerage payable to Co-operative Societies on the amounts subscribed by and through them to the New Loans, I am directed to convey approval of Government to your recommendation to allow them brokerage at 1/8th per cent irrespective of any limit.

2. The orders communicated in this office letter No. Fl.1820/G.F.6-30-33 dated 8th September 1930 should be taken as cancelled

I have the honor to be,
Sir,
Your most obedient servant,

Financial Secretary to Govt.
(In charge)

S.R.-3

Memo No. F.3740 & 24-10-30

Copy of the foregoing is forwarded with compliments to the Registrar of Co-operative Societies in Mysore with reference to the correspondence ending with his letter No.1722/C.S. dated 19th September 1930.

By Order,

Financial Secretary to Government
(In charge)

Appendix F G—1

SUBJECT.....

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Section G.7.

File No. 6-30

Serial No. 50

No. H 3739

Diary No. of letter replied to.....

General and Revenue Secretariat

( )

the *193*

To

The Comptroller

Date of issue 2-6-10-30

Signed by Hon A. V. Raghavendra

Sir,

With reference to the correspondence ending with your letter no. 1202/S.2. of 25th Sept 1930, in regard to the brokerage payable to Cooperative Societies on the amounts ~~their Subscriptions~~ subscribed by & through them to the new loans, I am directed to convey approval of Govt. to your recommendation to allow them brokerage at ~~1/8~~ percent irrespective of any ~~irrespective of any limit~~ limit ~~as directed in this office letter no.~~

2. The orders communicated

over

List of enclosures.....

Copied by.....

Examined by.....

WD 02327—GPB—5,000—15-4-30

19

in this office letter no. Fl 1820/G. Fl 6-30-33 dt 8.9.30 should be taken as cancelled.

I have etc

Fl. 3740 dt 24.10-30. For Fl: Secy

Copy of the above is forwarded with compliments to the Ryr & Cooperative Societies in Mysore with reference to the correspondence ending with his letter no. 1722 CS dt 19.9.30.

B.O.

For Fl: Secy